HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Calgary CMA

Date Released: January 2017

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Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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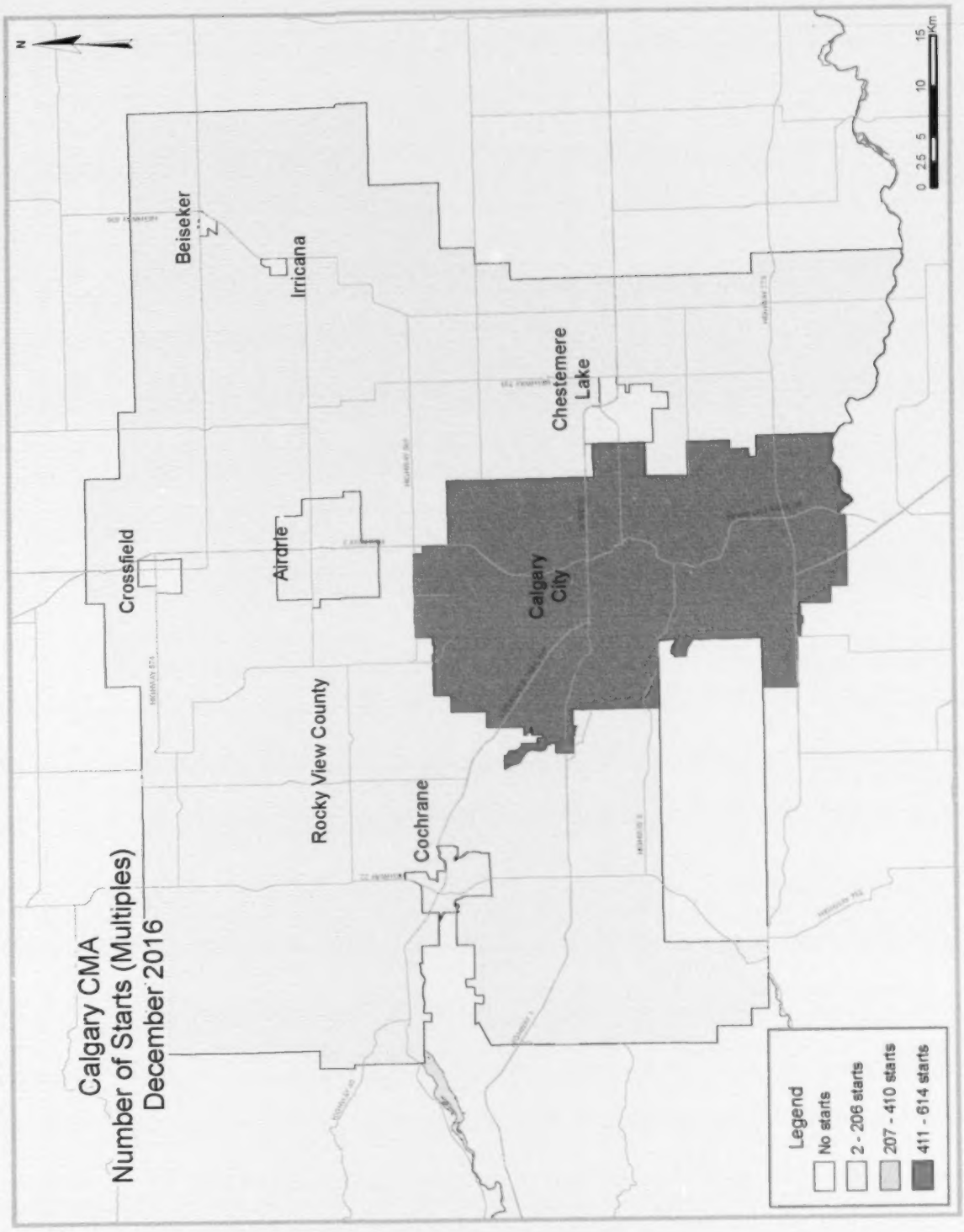
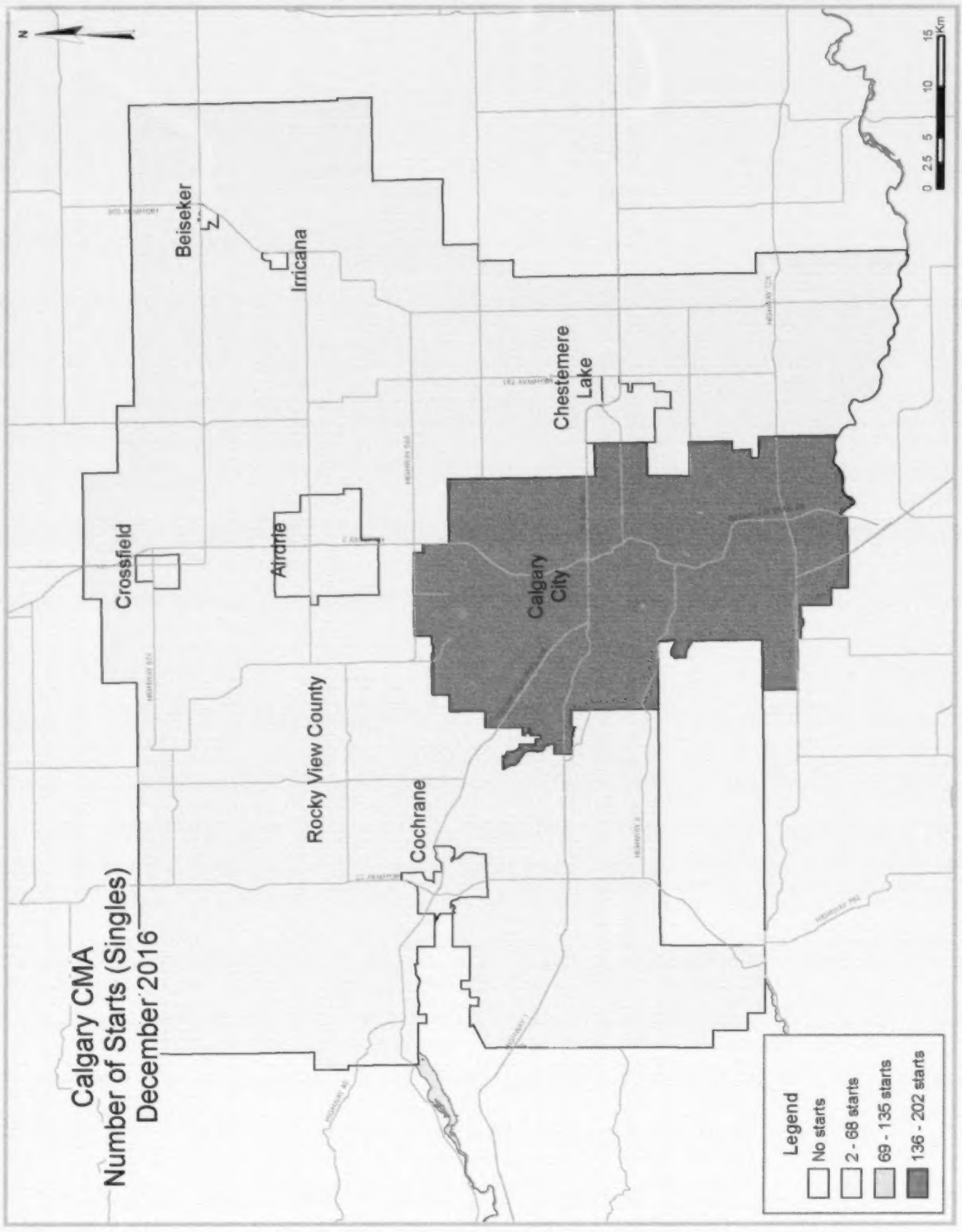
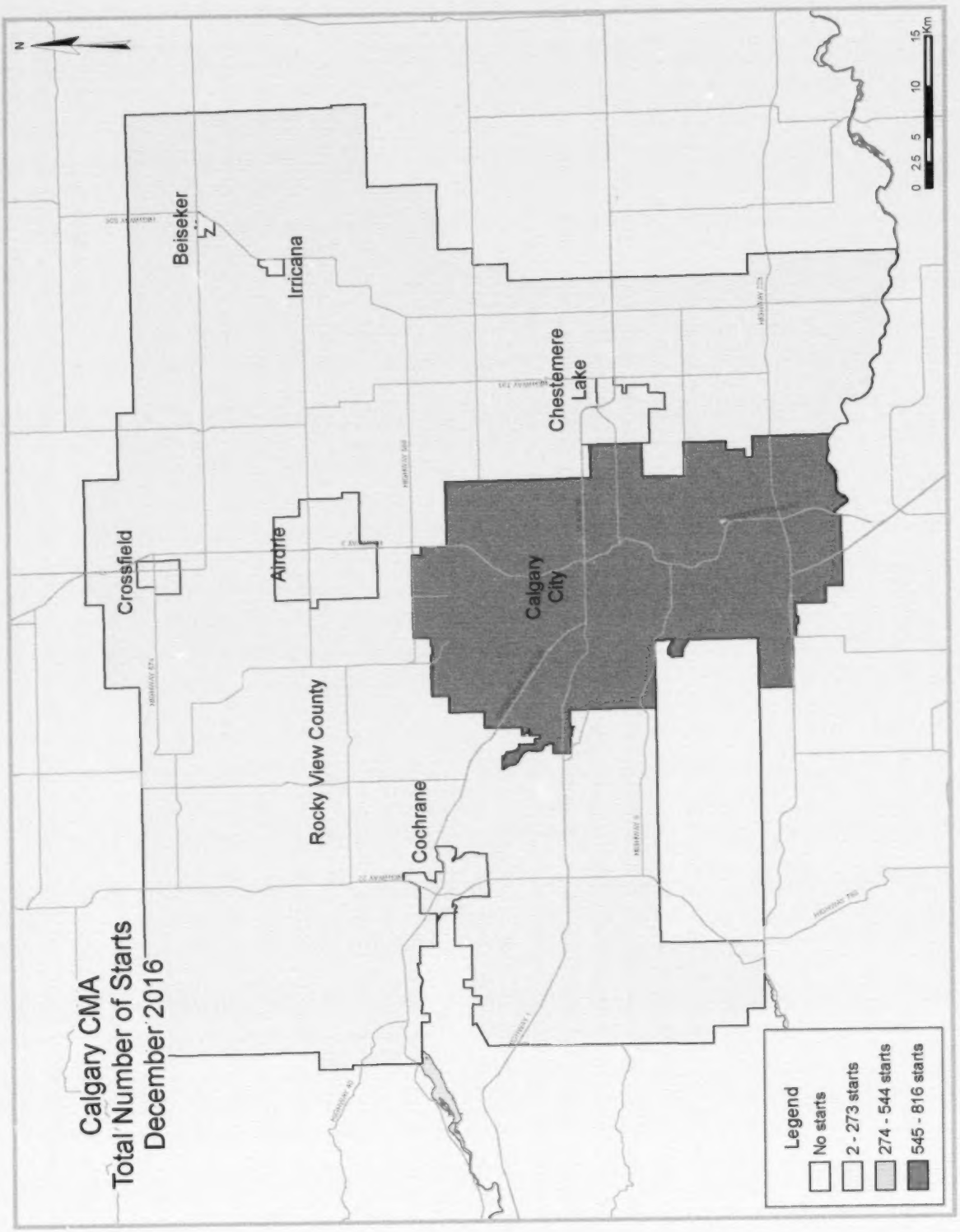
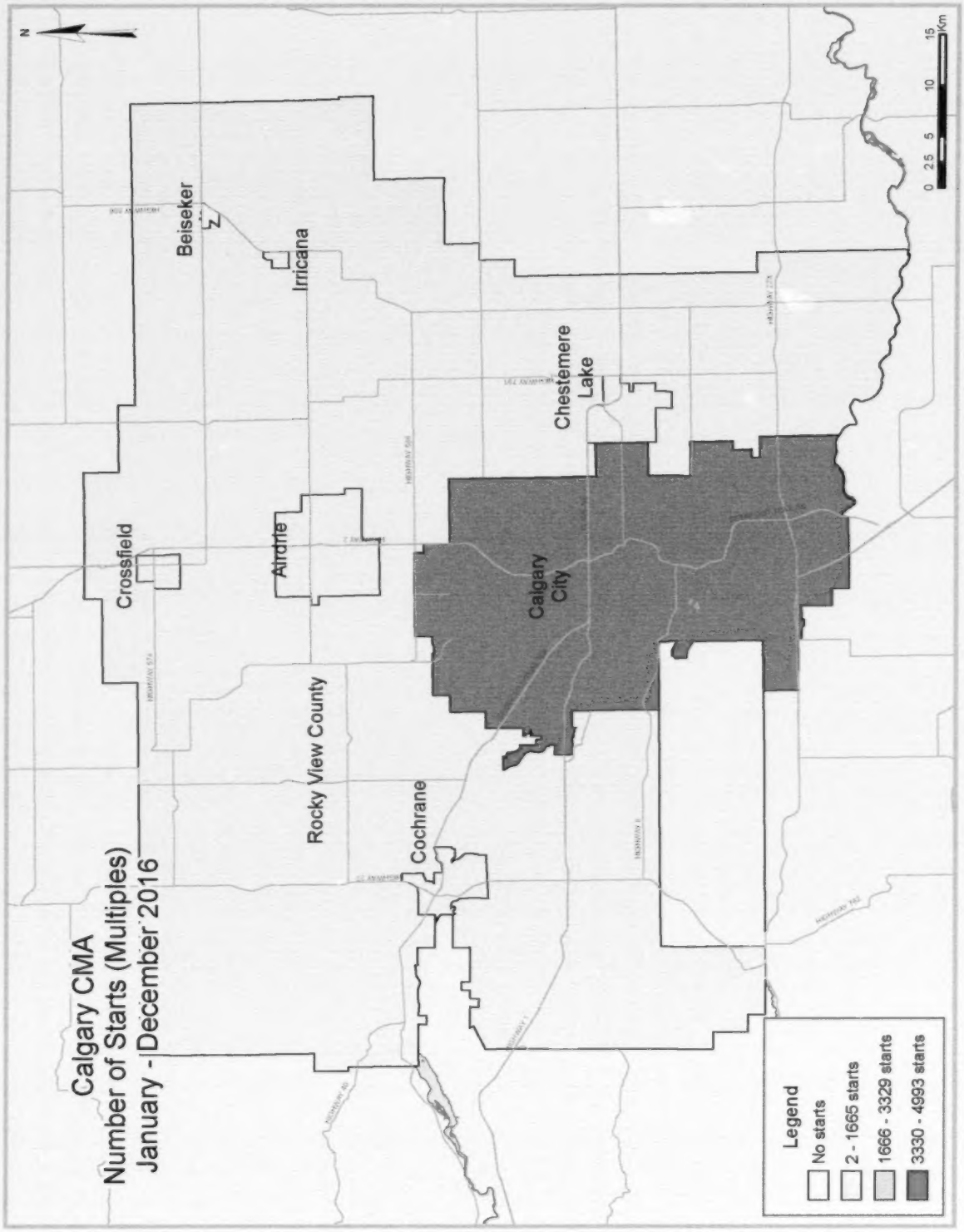
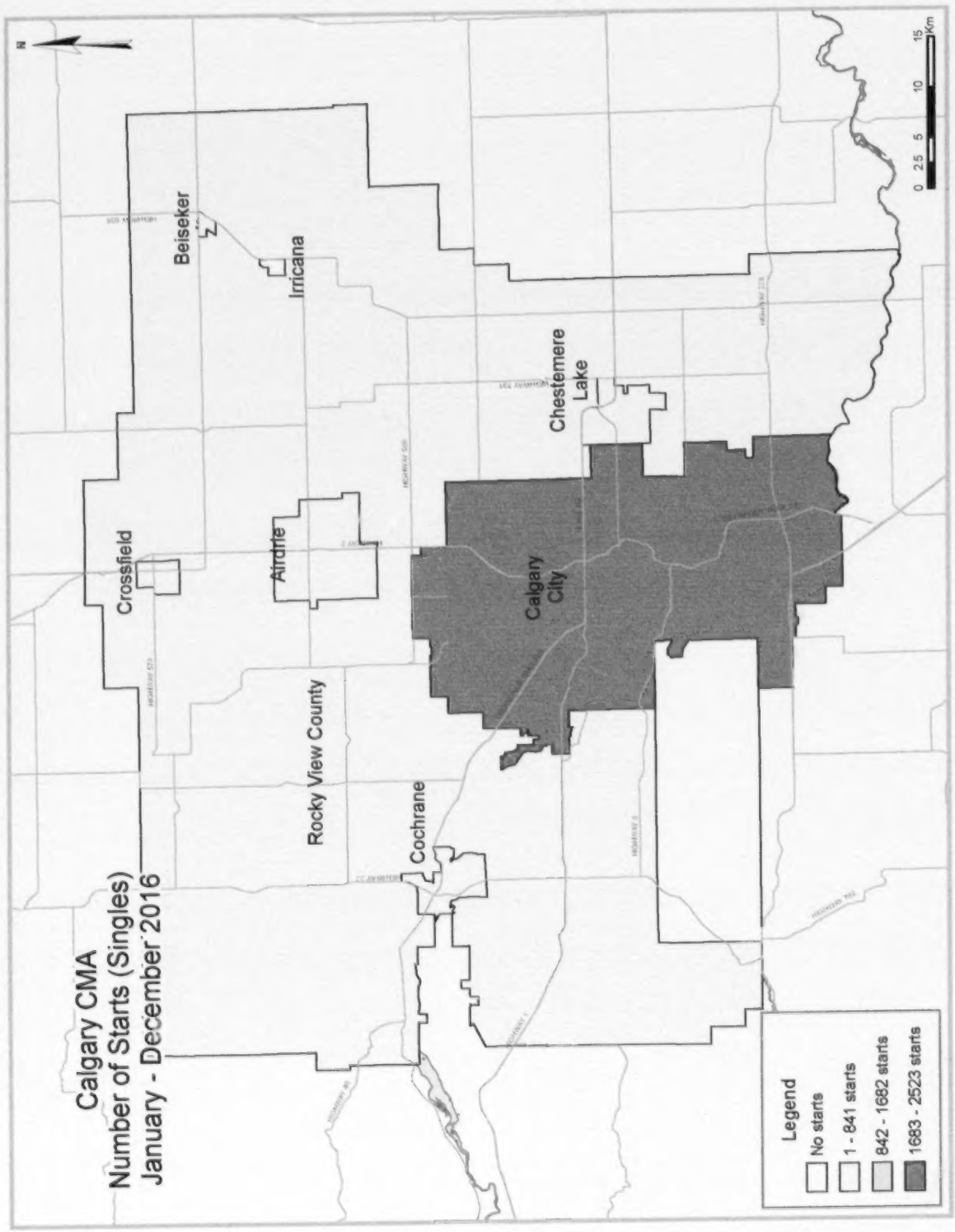
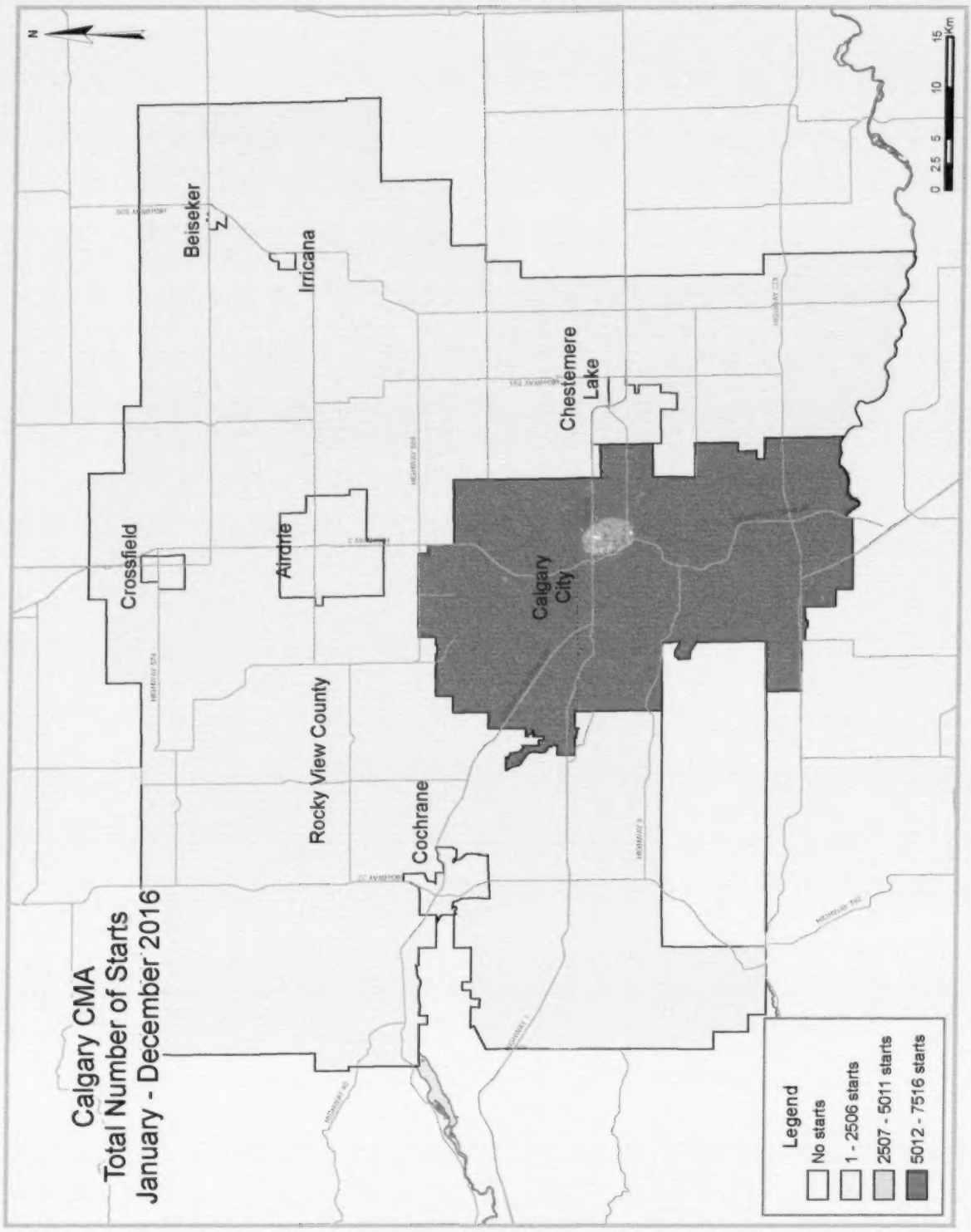

Calgary CMA
Number of Starts (Multiples)
December 2016
N
Beiseker
Irricana
Chestermere Lake
Crossfield
Airdrie
Calgary City
Rocky View County
Cochrane
0 2.5 5 10 15 Km
Legend
No starts
2 - 206 starts
207 - 410 starts
411 - 614 starts


Calgary CMA
Number of Starts (Singles)
December 2016
N
0 2.5 5 10 15 Km
Beiseker
Irricana
Chestermere Lake
Crossfield
Airdrie
Calgary City
Rocky View County
Cochrane
Legend
No starts
2 - 68 starts
69 - 135 starts
136 - 202 starts


Calgary CMA
Total Number of Starts
December 2016
N
0 2.5 5 10 15 Km
Beiseker
Irricana
Chestermere Lake
Crossfield
Airdrie
Calgary City
Rocky View County
Cochrane
Legend
No starts
2 - 273 starts
274 - 544 starts
545 - 816 starts


Calgary CMA
Number of Starts (Multiples)
January - December 2016
N
Beiseker
Irricana
Chestemere Lake
Crossfield
Airdrie
Calgary City
Rocky View County
Cochrane
0 2.5 5 10 15 Km
Legend
No starts
2 - 1665 starts
1666 - 3329 starts
3330 - 4993 starts


Calgary CMA
Number of Starts (Singles)
January - December 2016
Beiseker
Irricana
Chestemere Lake
Crossfield
Airdrie
Calgary City
Rocky View County
Cochrane
Legend
No starts
1 - 841 starts
842 - 1682 starts
1683 - 2523 starts
0 2.5 5 10 15 Km


Calgary CMA
Total Number of Starts
January - December 2016
N
0 2.5 5 10 15 Km
Beiseker
Irricana
Chestermere Lake
Crossfield
Airdrie
Calgary City
Rocky View County
Cochrane
Legend
No starts
1 - 2506 starts
2507 - 5011 starts
5012 - 7516 starts

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) December 2016		
Calgary CMA[1]	November 2016	December 2016
Trend[2]	10,243	10,573
SAAR	8,486	11,689
	December 2015	December 2016
Actual		
December - Single-Detached	312	294
December - Multiples	444	681
December - Total	756	975
January to December - Single-Detached	4,138	3,489
January to December - Multiples	8,895	5,756
January to December - Total	13,033	9,245

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Calgary CMA
December 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
December 2016	294	96	50	0	9	526	0	0	975
December 2015	311	78	52	0	63	214	13	25	756
% Change	-5.5	23.1	-3.8	n/a	-85.7	145.8	-100.0	-100.0	29.0
Year-to-date 2016	3,489	942	358	0	751	3,543	8	154	9,245
Year-to-date 2015	4,135	1,036	361	2	1,741	4,510	17	1,231	13,033
% Change	-15.6	-9.1	-0.8	-100.0	-56.9	-21.4	-52.9	-87.5	-29.1
UNDER CONSTRUCTION									
December 2016	2,207	654	294	1	706	4,613	27	1,259	9,761
December 2015	2,367	728	217	2	1,273	6,840	54	2,292	13,773
% Change	-6.8	-10.2	35.5	-50.0	-44.5	-32.6	-50.0	-45.1	-29.1
COMPLETIONS									
December 2016	248	104	15	0	98	143	0	87	695
December 2015	390	160	28	0	191	240	5	0	1,014
% Change	-36.4	-35.0	-46.4	n/a	-48.7	-40.4	-100.0	n/a	-31.5
Year-to-date 2016	3,638	1,010	278	1	1,249	4,559	67	2,437	13,239
Year-to-date 2015	5,424	1,352	247	0	2,432	4,237	17	834	14,543
% Change	-32.9	-25.3	12.6	n/a	-48.6	7.6	**	192.2	-9.0
COMPLETED & NOT ABSORBED									
December 2016	382	149	14	0	161	804	n/a	n/a	1,510
December 2015	358	122	1	0	106	220	n/a	n/a	807
% Change	6.7	22.1	**	n/a	51.9	**	n/a	n/a	87.1
ABSORBED									
December 2016	249	100	16	0	86	119	n/a	n/a	570
December 2015	365	116	37	0	177	185	n/a	n/a	887
% Change	-31.8	-13.8	-56.8	n/a	-51.4	-35.7	n/a	n/a	-189.4
Year-to-date 2016	3,614	981	255	1	1,158	3,920	n/a	n/a	9,929
Year-to-date 2015	5,432	1,282	248	0	2,316	3,793	n/a	n/a	13,071
% Change	-33.5	-23.5	2.8	n/a	-50.0	3.3	n/a	n/a	-24.0

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
December 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Calgary City									
December 2016	202	78	17	0	4	515	0	0	816
December 2015	229	58	33	0	44	202	13	25	604
Airdrie									
December 2016	33	8	24	0	5	0	0	0	70
December 2015	38	6	15	0	13	12	0	0	84
Beiseker									
December 2016	0	0	0	0	0	0	0	0	0
December 2015	0	0	0	0	0	0	0	0	0
Chestermere Lake									
December 2016	5	0	0	0	0	0	0	0	5
December 2015	9	0	0	0	0	0	0	0	9
Cochrane									
December 2016	26	8	9	0	0	11	0	0	54
December 2015	21	14	0	0	6	0	0	0	41
Crossfield									
December 2016	2	0	0	0	0	0	0	0	2
December 2015	1	0	4	0	0	0	0	0	5
Irricana									
December 2016	0	0	0	0	0	0	0	0	0
December 2015	0	0	0	0	0	0	0	0	0
Rocky View County									
December 2016	26	2	0	0	0	0	0	0	28
December 2015	13	0	0	0	0	0	0	0	13
First Nations									
December 2016	0	0	0	0	0	0	0	0	0
December 2015	0	0	0	0	0	0	0	0	0
Calgary CMA									
December 2016	294	96	50	0	9	526	0	0	975
December 2015	311	78	52	0	63	214	13	25	756

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
December 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Calgary City									
December 2016	1,535	492	171	1	391	4,526	27	1,259	8,402
December 2015	1,642	592	140	2	749	6,531	18	1,991	11,665
Airdrie									
December 2016	269	76	93	0	145	76	0	0	659
December 2015	285	44	73	0	266	229	0	301	1,198
Beiseker									
December 2016	0	0	0	0	0	0	0	0	0
December 2015	2	0	0	0	0	0	0	0	2
Chestermere Lake									
December 2016	54	4	0	0	60	0	0	0	118
December 2015	111	6	0	0	0	0	0	0	117
Cochrane									
December 2016	124	58	30	0	110	11	0	0	333
December 2015	126	72	0	0	258	80	36	0	572
Crossfield									
December 2016	27	6	0	0	0	0	0	0	33
December 2015	8	2	4	0	0	0	0	0	14
Irricana									
December 2016	0	2	0	0	0	0	0	0	2
December 2015	2	0	0	0	0	0	0	0	2
Rocky View County									
December 2016	198	16	0	0	0	0	0	0	214
December 2015	191	12	0	0	0	0	0	0	203
First Nations									
December 2016	0	0	0	0	0	0	0	0	0
December 2015	0	0	0	0	0	0	0	0	0
Calgary CMA									
December 2016	2,207	654	294	1	706	4,613	27	1,259	9,761
December 2015	2,367	728	217	2	1,273	6,840	54	2,292	13,773

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
December 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Calgary City									
December 2016	149	64	3	0	31	127	0	87	461
December 2015	284	132	8	0	145	240	1	0	810
Airdrie									
December 2016	32	24	12	0	22	16	0	0	106
December 2015	36	2	13	0	19	0	0	0	70
Beiseker									
December 2016	0	0	0	0	0	0	0	0	0
December 2015	0	0	0	0	0	0	0	0	0
Chestermere Lake									
December 2016	5	0	0	0	10	0	0	0	15
December 2015	20	2	0	0	0	0	0	0	22
Cochrane									
December 2016	30	14	0	0	35	0	0	0	79
December 2015	22	20	7	0	21	0	4	0	74
Crossfield									
December 2016	7	0	0	0	0	0	0	0	7
December 2015	0	2	0	0	0	0	0	0	2
Irricana									
December 2016	0	0	0	0	0	0	0	0	0
December 2015	0	0	0	0	0	0	0	0	0
Rocky View County									
December 2016	25	2	0	0	0	0	0	0	27
December 2015	28	2	0	0	6	0	0	0	36
First Nations									
December 2016	0	0	0	0	0	0	0	0	0
December 2015	0	0	0	0	0	0	0	0	0
Calgary CMA									
December 2016	248	104	15	0	98	143	0	87	695
December 2015	390	160	28	0	191	240	5	0	1,014

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
December 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Calgary City									
December 2016	282	120	13	0	124	784	n/a	n/a	1,323
December 2015	254	107	0	0	98	219	n/a	n/a	678
Airdrie									
December 2016	31	18	1	0	19	16	n/a	n/a	85
December 2015	42	2	1	0	5	1	n/a	n/a	51
Beiseker									
December 2016	0	0	0	0	0	0	n/a	n/a	0
December 2015	0	0	0	0	0	0	n/a	n/a	0
Chestermere Lake									
December 2016	12	1	0	0	6	0	n/a	n/a	19
December 2015	13	1	0	0	0	0	n/a	n/a	14
Cochrane									
December 2016	26	10	0	0	12	4	n/a	n/a	52
December 2015	29	12	0	0	3	0	n/a	n/a	44
Crossfield									
December 2016	10	0	0	0	0	0	n/a	n/a	10
December 2015	0	0	0	0	0	0	n/a	n/a	0
Irricana									
December 2016	0	0	0	0	0	0	n/a	n/a	0
December 2015	0	0	0	0	0	0	n/a	n/a	0
Rocky View County									
December 2016	21	0	0	0	0	0	n/a	n/a	21
December 2015	20	0	0	0	0	0	n/a	n/a	20
First Nations									
December 2016	0	0	0	0	0	0	n/a	n/a	0
December 2015	0	0	0	0	0	0	n/a	n/a	0
Calgary CMA									
December 2016	382	149	14	0	161	804	n/a	n/a	1,510
December 2015	358	122	1	0	106	220	n/a	n/a	807

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket December 2016									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Calgary City									
December 2016	152	65	6	0	17	112	n/a	n/a	352
December 2015	269	88	17	0	131	185	n/a	n/a	690
Airdrie									
December 2016	33	21	9	0	28	7	n/a	n/a	98
December 2015	37	2	13	0	19	0	n/a	n/a	71
Beiseker									
December 2016	0	0	0	0	0	0	n/a	n/a	0
December 2015	0	0	0	0	0	0	n/a	n/a	0
Chestermere Lake									
December 2016	6	0	0	0	9	0	n/a	n/a	15
December 2015	20	2	0	0	0	0	n/a	n/a	22
Cochrane									
December 2016	30	12	0	0	32	0	n/a	n/a	74
December 2015	25	20	7	0	21	0	n/a	n/a	73
Crossfield									
December 2016	4	0	1	0	0	0	n/a	n/a	5
December 2015	0	2	0	0	0	0	n/a	n/a	2
Irricana									
December 2016	0	0	0	0	0	0	n/a	n/a	0
December 2015	0	0	0	0	0	0	n/a	n/a	0
Rocky View County									
December 2016	24	2	0	0	0	0	n/a	n/a	26
December 2015	14	2	0	0	6	0	n/a	n/a	22
First Nations									
December 2016	0	0	0	0	0	0	n/a	n/a	0
December 2015	0	0	0	0	0	0	n/a	n/a	0
Calgary CMA									
December 2016	249	100	16	0	86	119	n/a	n/a	570
December 2015	365	116	37	0	177	185	n/a	n/a	880

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Calgary CMA
2007 - 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2016	3,489	942	358	0	751	3,543	8	154	9,245
% Change	-15.6	-9.1	-0.8	-100.0	-56.9	-21.4	-52.9	-87.5	-29.1
2015	4,135	1,036	361	2	1,741	4,510	17	1,231	13,033
% Change	-36.3	-27.8	**	n/a	-26.0	-25.8	n/a	87.9	-23.9
2014	6,494	1,434	117	0	2,352	6,079	0	655	17,131
% Change	1.6	9.1	**	-100.0	25.9	122.2	n/a	174.1	36.1
2013	6,390	1,314	25	12	1,868	2,736	0	239	12,584
% Change	7.2	18.4	-43.2	n/a	7.9	-18.6	n/a	-62.3	-2.0
2012	5,961	1,110	44	0	1,732	3,360	0	634	12,841
% Change	17.3	21.7	**	n/a	46.0	78.2	n/a	188.2	38.2
2011	5,084	912	4	0	1,186	1,886	0	220	9,292
% Change	-12.1	0.4	-87.5	n/a	-0.4	77.4	n/a	-23.1	0.3
2010	5,782	908	32	0	1,191	1,063	0	286	9,262
% Change	21.1	25.4	-44.8	n/a	**	177.5	-100.0	**	46.6
2009	4,775	724	58	0	363	383	10	5	6,318
% Change	8.8	8.1	**	n/a	-45.5	-92.8	n/a	-98.6	-44.8
2008	4,387	670	12	0	666	5,335	0	368	11,438
% Change	-43.6	-29.6	-66.7	-100.0	-51.7	59.7	n/a	**	-15.3
2007	7,776	952	36	1	1,380	3,340	0	20	13,505

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type December 2016											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2016	Dec 2015	Dec 2016	Dec 2015	Dec 2016	Dec 2015	Dec 2016	Dec 2015	Dec 2016	Dec 2015	% Change
Calgary City	202	230	78	60	21	87	515	227	816	604	35.1
Airdrie	33	38	8	6	29	28	0	12	70	84	-16.7
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	5	9	0	0	0	0	0	0	5	9	-44.4
Cochrane	26	21	8	14	9	6	11	0	54	41	31.7
Crossfield	2	1	0	0	0	4	0	0	2	5	-60.0
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
Rocky View County	26	13	2	0	0	0	0	0	28	13	115.4
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Calgary CMA	294	312	96	80	59	125	526	239	975	756	29.0

Table 2.1: Starts by Submarket and by Dwelling Type January - December 2016											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Calgary City	2,523	2,869	694	776	697	1,300	3,602	5,183	7,516	10,128	-25.8
Airdrie	416	543	138	68	275	371	88	455	917	1,437	-36.2
Beiseker	1	3	0	0	0	0	0	0	1	3	-66.7
Chestermere Lake	81	204	4	28	76	0	0	0	161	232	-30.6
Cochrane	235	293	90	172	55	397	11	107	391	969	-59.6
Crossfield	46	9	8	4	0	4	0	0	54	17	**
Irricana	0	2	2	0	0	0	0	0	2	2	0.0
Rocky View County	187	215	16	30	0	0	0	0	203	245	-17.1
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Calgary CMA	3,489	4,138	952	1,078	1,103	2,072	3,701	5,745	9,245	13,033	-29.1

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
December 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2016	Dec 2015	Dec 2016	Dec 2015	Dec 2016	Dec 2015	Dec 2016	Dec 2015
Calgary City	21	75	0	12	515	202	0	25
Airdrie	29	28	0	0	0	12	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	0	0	0	0	0	0	0	0
Cochrane	9	6	0	0	11	0	0	0
Crossfield	0	4	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	59	113	0	12	526	214	0	25

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - December 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Calgary City	689	1,284	8	16	3,448	4,253	154	930
Airdrie	275	371	0	0	88	154	0	301
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	76	0	0	0	0	0	0	0
Cochrane	55	397	0	0	11	107	0	0
Crossfield	0	4	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	1,095	2,056	8	16	3,547	4,514	154	1,231

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market December 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	Dec 2016	Dec 2015	Dec 2016	Dec 2015	Dec 2016	Dec 2015	Dec 2016	Dec 2015
Calgary City	297	320	519	246	0	38	816	604
Airdrie	65	59	5	25	0	0	70	84
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	5	9	0	0	0	0	5	9
Cochrane	43	35	11	6	0	0	54	41
Crossfield	2	5	0	0	0	0	2	5
Irricana	0	0	0	0	0	0	0	0
Rocky View County	28	13	0	0	0	0	28	13
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	440	441	535	277	0	38	975	756

Table 2.5: Starts by Submarket and by Intended Market January - December 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Calgary City	3,424	3,823	3,930	5,358	162	947	7,516	10,128
Airdrie	667	739	250	397	0	301	917	1,437
Beiseker	1	3	0	0	0	0	1	3
Chestermere Lake	85	232	76	0	0	0	161	232
Cochrane	353	479	38	490	0	0	391	969
Crossfield	54	17	0	0	0	0	54	17
Irricana	2	2	0	0	0	0	2	2
Rocky View County	203	237	0	8	0	0	203	245
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	4,789	5,532	4,294	6,253	162	1,248	9,245	13,033

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
December 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2016	Dec 2015	Dec 2016	Dec 2015	Dec 2016	Dec 2015	Dec 2016	Dec 2015	Dec 2016	Dec 2015	% Change
Calgary City	149	285	64	136	34	149	214	240	461	810	-43.1
Airdrie	32	36	24	2	34	32	16	0	106	70	51.4
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	5	20	0	2	10	0	0	0	15	22	-31.8
Cochrane	30	22	14	20	35	32	0	0	79	74	6.8
Crossfield	7	0	0	2	0	0	0	0	7	2	**
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
Rocky View County	25	28	2	8	0	0	0	0	27	36	-25.0
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Calgary CMA	248	391	104	170	113	213	230	240	695	1,014	-31.5

Table 3.1: Completions by Submarket and by Dwelling Type
January - December 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Calgary City	2,623	3,768	804	1,100	1,000	1,881	6,338	4,710	10,765	11,459	-6.1
Airdrie	430	726	108	50	332	325	582	302	1,452	1,403	3.5
Beiseker	3	2	0	0	0	0	0	0	3	2	50.0
Chestermere Lake	138	323	6	36	16	69	0	0	160	428	-62.6
Cochrane	237	397	102	182	211	322	80	59	630	960	-34.4
Crossfield	27	15	4	10	4	0	0	0	35	25	40.0
Irricana	2	0	0	0	0	0	0	0	2	0	n/a
Rocky View County	180	194	12	72	0	0	0	0	192	266	-27.8
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Calgary CMA	3,640	5,425	1,036	1,450	1,563	2,597	7,000	5,071	13,239	14,543	-9.0

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market December 2016								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2016	Dec 2015	Dec 2016	Dec 2015	Dec 2016	Dec 2015	Dec 2016	Dec 2015
Calgary City	34	149	0	0	127	240	87	0
Airdrie	34	32	0	0	16	0	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	10	0	0	0	0	0	0	0
Cochrane	35	28	0	4	0	0	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	113	209	0	4	143	240	87	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - December 2016								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Calgary City	972	1,877	28	4	4,202	4,178	2,136	532
Airdrie	332	325	0	0	281	0	301	302
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	16	69	0	0	0	0	0	0
Cochrane	175	310	36	12	80	59	0	0
Crossfield	4	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	1,499	2,581	64	16	4,563	4,237	2,437	834

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market December 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	Dec 2016	Dec 2015	Dec 2016	Dec 2015	Dec 2016	Dec 2015	Dec 2016	Dec 2015
Calgary City	216	424	158	385	87	1	461	810
Airdrie	68	51	38	19	0	0	106	70
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	5	22	10	0	0	0	15	22
Cochrane	44	49	35	21	0	4	79	74
Crossfield	7	2	0	0	0	0	7	2
Irricana	0	0	0	0	0	0	0	0
Rocky View County	27	30	0	6	0	0	27	36
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	367	578	241	431	87	5	695	1,014

Table 3.5: Completions by Submarket and by Intended Market January - December 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Calgary City	3,572	4,908	5,026	6,014	2,167	537	10,765	11,459
Airdrie	639	910	512	191	301	302	1,452	1,403
Beiseker	3	2	0	0	0	0	3	2
Chestermere Lake	144	384	16	44	0	0	160	428
Cochrane	339	586	255	362	36	12	630	960
Crossfield	35	25	0	0	0	0	35	25
Irricana	2	0	0	0	0	0	2	0
Rocky View County	192	208	0	58	0	0	192	266
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	4,926	7,023	5,809	6,669	2,504	851	13,239	14,543

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
December 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $550,000		$550,000 - $649,999		$650,000 - $749,999		$750,000 - $849,999		$850,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Calgary City													
December 2016	66	43.4	29	19.1	11	7.2	6	3.9	40	26.3	152	580,000	832,050
December 2015	110	41.2	59	22.1	35	13.1	17	6.4	46	17.2	267	580,000	709,983
Year-to-date 2016	1,147	44.3	590	22.8	228	8.8	119	4.6	506	19.5	2,590	565,000	728,821
Year-to-date 2015	1,075	28.5	817	21.7	557	14.8	424	11.2	897	23.8	3,770	650,000	781,278
Airdrie													
December 2016	29	87.9	3	9.1	1	3.0	0	0.0	0	0.0	33	465,000	463,390
December 2015	15	40.5	8	21.6	8	21.6	1	2.7	5	13.5	37	600,000	658,619
Year-to-date 2016	307	69.6	81	18.4	23	5.2	11	2.5	19	4.3	441	495,000	532,350
Year-to-date 2015	196	27.0	211	29.1	186	25.7	79	10.9	53	7.3	725	630,000	649,772
Beiseker													
December 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
December 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	3	100.0	0	0.0	0	0.0	0	0.0	0	0.0	3	-	-
Year-to-date 2015	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	-	-
Chestermere Lake													
December 2016	2	33.3	2	33.3	1	16.7	1	16.7	0	0.0	6	-	592,367
December 2015	0	0.0	4	20.0	9	45.0	4	20.0	3	15.0	20	707,500	753,730
Year-to-date 2016	35	25.2	36	25.9	22	15.8	22	15.8	24	17.3	139	635,000	659,135
Year-to-date 2015	15	4.6	23	7.0	127	38.7	104	31.7	59	18.0	328	750,000	764,819
Cochrane													
December 2016	24	80.0	3	10.0	2	6.7	1	3.3	0	0.0	30	447,500	464,219
December 2015	13	52.0	2	8.0	4	16.0	1	4.0	5	20.0	25	545,000	639,708
Year-to-date 2016	198	82.5	16	6.7	8	3.3	12	5.0	6	2.5	240	450,000	484,196
Year-to-date 2015	159	39.7	102	25.4	53	13.2	37	9.2	50	12.5	401	585,000	632,371
Crossfield													
December 2016	4	100.0	0	0.0	0	0.0	0	0.0	0	0.0	4	-	392,300
December 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	15	88.2	2	11.8	0	0.0	0	0.0	0	0.0	17	-	392,300
Year-to-date 2015	16	100.0	0	0.0	0	0.0	0	0.0	0	0.0	16	-	-
Irricana													
December 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
December 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	-	-
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Rocky View County													
December 2016	4	16.7	2	8.3	2	8.3	1	4.2	15	62.5	24	995,000	1,073,576
December 2015	1	7.1	1	7.1	0	0.0	0	0.0	12	85.7	14	1,035,000	1,115,179
Year-to-date 2016	35	19.6	19	10.6	9	5.0	10	5.6	106	59.2	179	990,000	1,055,366
Year-to-date 2015	9	5.0	11	6.1	17	9.5	21	11.7	121	67.6	179	1,000,000	1,083,878
First Nations													
December 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
December 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Calgary CMA													
December 2016	129	51.8	39	15.7	17	6.8	9	3.6	55	22.1	249	540,000	749,315
December 2015	139	38.3	74	20.4	56	15.4	23	6.3	71	19.6	363	600,000	717,945
Year-to-date 2016	1,742	48.2	744	20.6	290	8.0	174	4.8	661	18.3	3,611	550,000	701,016
Year-to-date 2015	1,472	27.2	1,164	21.5	940	17.3	665	12.3	1,180	21.8	5,421	655,000	760,893

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units December 2016						
Submarket	Dec 2016	Dec 2015	% Change	YTD 2016	YTD 2015	% Change
Calgary City	832,050	709,983	17.2	728,821	781,278	-6.7
Airdrie	463,390	658,619	-29.6	532,350	649,772	-18.1
Beiseker	-	-	n/a	-	-	n/a
Chestermere Lake	592,367	753,730	-21.4	659,135	764,819	-13.8
Cochrane	464,219	639,708	-27.4	484,196	632,371	-23.4
Crossfield	392,300	-	n/a	392,300	-	n/a
Irricana	-	-	n/a	-	-	n/a
Rocky View County	1,073,576	1,115,179	-3.7	1,055,366	1,083,878	-2.6
First Nations	-	-	n/a	-	-	n/a
Calgary CMA	749,315	717,945	4.4	701,016	760,893	-7.9

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for Calgary

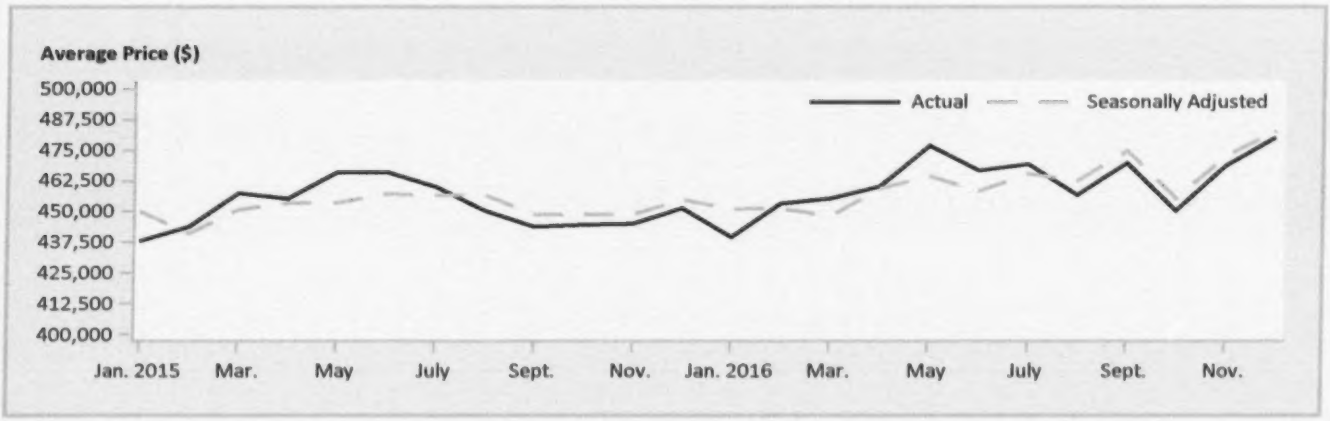


Figure 5.2: MLS® Residential Sales for Calgary

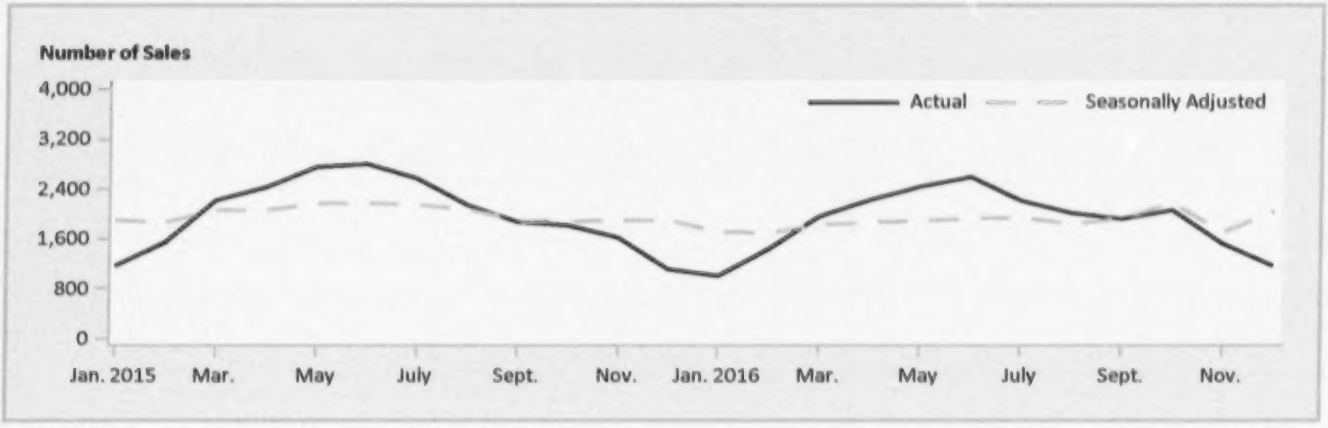
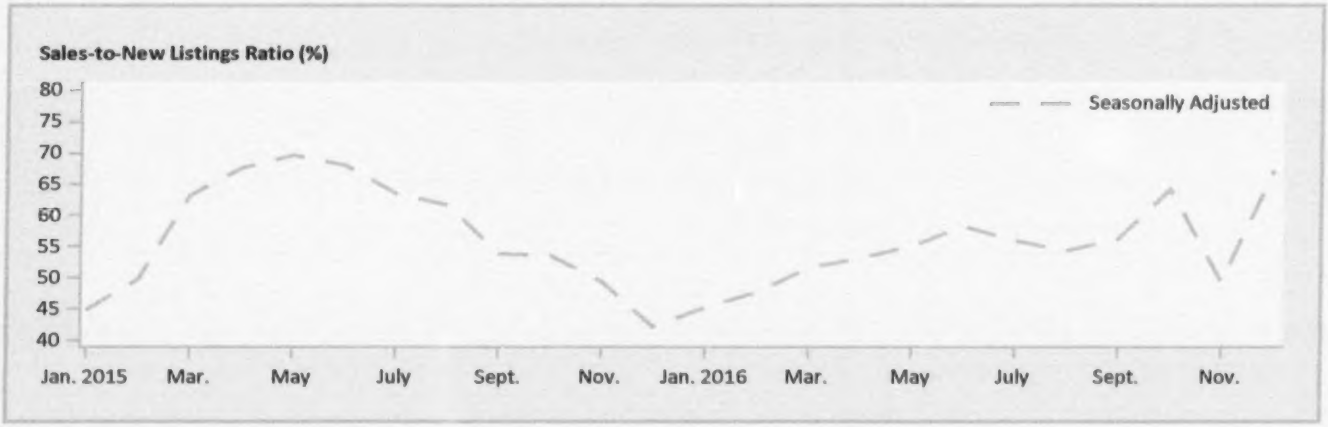


Figure 5.3: MLS® Residential Sales- to- New Listings Ratio for Calgary



MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CREA / Haver Analytics

Table 6: Economic Indicators
December 2016

		Interest Rates			NHPI, Total, Calgary CMA 2007=100	CPI, 2002 =100	Calgary Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2015	January	570	3.14	4.79	111.3	131.7	817	4.6	73.6	1,123
	February	567	2.89	4.74	111.3	132.6	820	5.0	74.0	1,135
	March	567	2.89	4.74	110.8	133.6	821	5.5	74.4	1,130
	April	561	2.89	4.64	110.4	133.6	827	5.7	74.8	1,125
	May	561	2.89	4.64	110.4	134.1	827	5.8	74.8	1,122
	June	561	2.89	4.64	110.5	135.0	823	6.1	74.5	1,125
	July	561	2.89	4.64	110.2	135.1	817	6.8	74.2	1,126
	August	561	2.89	4.64	110.2	135.5	815	7.0	74.0	1,125
	September	561	2.89	4.64	110.2	135.1	818	7.0	74.1	1,130
	October	561	2.89	4.64	110.2	135.7	814	6.9	73.6	1,128
	November	561	3.14	4.64	110.3	135.3	809	6.9	73.0	1,128
	December	561	3.14	4.64	110.3	134.1	802	7.0	72.4	1,121
2016	January	561	3.14	4.64	110.3	134.3	799	7.7	72.5	1,124
	February	561	3.14	4.64	109.8	134.4	799	8.4	73.0	1,124
	March	561	3.14	4.64	109.8	135.5	803	8.6	73.5	1,141
	April	561	3.14	4.64	109.8	135.5	805	8.3	73.2	1,153
	May	561	3.14	4.64	110.0	135.9	802	8.1	72.7	1,162
	June	561	3.14	4.64	109.4	136.6	795	8.3	72.1	1,154
	July	567	3.14	4.74	109.5	135.9	795	8.6	72.2	1,147
	August	567	3.14	4.74	109.4	136.3	796	9.0	72.6	1,137
	September	561	3.14	4.64	109.2	135.7	800	9.5	73.3	1,135
	October	561	3.14	4.64	109.0	136.3	803	10.2	74.0	1,126
	November	561	3.14	4.64	109.4	135.4	809	10.3	74.6	1,127
	December	561	3.14	4.64		135.3	815	10.2	75.0	1,134

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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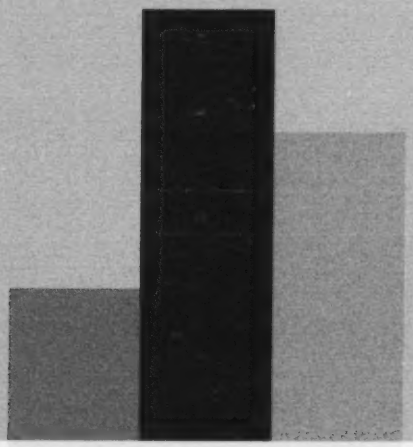

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